

Portfolio Performance Measurement & Attribution Analysis

2027 2023 – 19
Manchester (UK)

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The Program Flow

Day 1: Foundations of Performance Measurement

- Understand the purpose and importance of performance measurement.
- Compare time-weighted returns and money-weighted returns.
- Calculate and interpret common portfolio performance metrics.
- Understand how performance results support investment evaluation and accountability.
- Apply data management and quality control practices for accurate performance reporting.

Day 2: Attribution Analysis Fundamentals

- Understand attribution analysis and its role in explaining portfolio performance.
- Compare single-period and multi-period attribution approaches.
- Apply Brinson attribution models and key model variations.
- Analyze allocation, selection, and interaction effects.
- Conduct attribution analysis for equity portfolios using practical examples.

Day 3: Fixed Income and Multi-Asset Attribution

- Explore fixed income attribution models and their applications.
- Analyze yield curve movements and their impact on bond portfolio performance.
- Identify challenges in multi-asset class attribution.
- Apply approaches for combining attribution results across different asset classes.
- Assess currency effects in global and multi-currency portfolios.

Day 4: Risk-Adjusted Performance and Advanced Topics

- Apply risk-adjusted performance measures such as Sharpe ratio, Information ratio, and related indicators.
- Interpret performance results in relation to portfolio risk.
- Explore factor-based attribution analysis.
- Understand attribution approaches for alternative investments.
- Review attribution considerations for derivatives and complex instruments.

Day 5: Benchmarking, Reporting, and Industry Standards

- Select appropriate benchmarks for meaningful performance comparison.
- Customize benchmarks based on portfolio mandate and investment strategy.
- Present performance and attribution results clearly to stakeholders.
- Understand the Global Investment Performance Standards overview.
- Review regulatory requirements and best practices in performance reporting.

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Individual Impact

- Build confidence in measuring and analyzing portfolio performance.
- Strengthen technical skills in attribution analysis across asset classes.
- Improve understanding of benchmarks, risk-adjusted returns, and reporting standards.
- Gain practical ability to interpret performance drivers and investment outcomes.
- Enhance communication skills for presenting results to clients, committees, and stakeholders.

Work Impact

- Improve investment performance evaluation and reporting quality.
- Strengthen transparency and accountability in portfolio management.
- Support better investment decision-making through deeper attribution insights.
- Enhance stakeholder confidence through clear and consistent performance communication.
- Improve alignment with industry standards, reporting practices, and regulatory expectations.

Training Methodology

This program combines investment performance concepts with practical analytical application through:

- Return calculation and performance metric exercises.
- Attribution analysis case studies for equity, fixed income, and multi-asset portfolios.
- Benchmark selection and customization workshops.
- Risk-adjusted performance analysis activities.
- Reporting and stakeholder communication exercises.
- Industry standards and regulatory best-practice discussions.

Beyond the Course

Upon completion, participants will be able to:

- Implement robust portfolio performance measurement processes.
- Conduct detailed attribution analysis across various asset classes.
- Select suitable benchmarks for accurate performance comparison.
- Interpret portfolio return drivers and risk-adjusted performance results.
- Communicate performance and attribution findings clearly to stakeholders.
- Support compliance with industry standards and performance reporting best practices.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) positioned on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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